



COVID-19 Response: Students and Borrowers

Will I still have to pay my student loans during this time?

No, borrowers **do not need to make payments** on student loans held by the federal government (Direct Loans and FFEL Loans held by the U.S. Department of Education) **through September 30, 2020**.

- To request this forbearance, borrowers should contact their loan servicer (Navient, Nelnet, FedLoan Servicing or Great Lakes) online or by phone.
- **No interest will accrue** on these loans during this time. Student borrowers will continue to receive credit toward Public Service Loan Forgiveness, Income-Driven Repayment forgiveness, and loan rehabilitation even if they do not make payments.
- In August, student loan borrowers will receive notices to help inform them that their regular loan payments and interest accrual will resume after September 30, 2020.
- Please note that some FFEL Program loans are owned by commercial lenders, and some Perkins Loans are held by the institution you attended. These loans are not eligible for this benefit at this time.

If you would like to continue payments:

If borrowers want to continue making payments during this time to pay down principal and previously accrued interest, you are free to do so. Any borrower who has experienced a change in income can contact their loan servicer to discuss lowering their monthly payment.

What if I haven't made my student loan payment on time?

If you are more than 31 days delinquent as of March 13, 2020, or become more than 31 days delinquent, your payments will be automatically suspended.

Borrowers with defaulted student loans, a current relationship with a private collection agency, and an interest in continuing a prior payment arrangement, consolidating their loans, or beginning a loan rehabilitation arrangement with their private collection agency, should contact the Department's Default Resolution Group at 1-800-621-3115 (TTY for the deaf or hearing-impaired 1-877-825-9923).

What about debt collection on my student loans?

During this period, borrowers **will not be subject to involuntary collections** (garnishment of wages, tax refunds, and Social Security benefits) and will not have any negative credit reporting for late payments. Additionally, the Department of Education will refund any collections made since March 13, 2020.



COVID-19 Response: Students and Borrowers

- Private debt collectors contracted by the Department of Education were also told to stop collection activities, including phone calls to borrowers.

If your school moves classes online:

You will remain eligible for financial aid, but you must continue to participate in course work and follow your professor's instructions.

If you are enrolled in a foreign institution abroad:

The CARES Act allows a foreign institution to offer any part of its program through distance education if there is a public health emergency or other disaster or emergency declared by the government authorities in the country where the college is located.

- These distance education programs may be offered for the length of the emergency or disaster and the following payment period.
- Students receiving Title IV financial aid while studying at a foreign institution are still eligible for these funds if they are transitioned to online learning.

You can find more information here: <https://ifap.ed.gov/electronic-announcements/030520Guidance4interruptionsrelated2CoronavirusCOVID19>

What if I can't get ahold of my school?

Your school's verified social media accounts also may be a good source for the latest information about how to contact your school during this time.

**Please visit StudentAid.gov/coronavirus for more information for students and borrowers.